

## Lessons learned: Our top 10 takeaways after five years of CiM

What are the challenges B2B companies face in marketing and sales? What are the stumbling blocks that stop them realizing their full potential? And what are the key factors to ensuring success when it comes to sales? On the occasion of our five-year anniversary, Dr. Michael Weibel has put together the top-ten lessons learned from our various consulting projects:

1. Companies are not as unique as they think they are: Companies often balk at incorporating best practices from other sectors into their own business, in the belief that they cannot be carried over and applied in the same way. However, these types of solution tend to address similar core issues and offer more long-term competitive advantages than simply imitating industry standards.
2. Companies have a habit of putting the cart before the horse: To keep up with the competition, companies sometimes implement complex solutions without laying the necessary groundwork. Companies need to ensure their objectives are appropriate in terms of how mature their business is to avoid becoming overwhelmed by large-scale projects.
3. Customer insights are no guarantee of customer centricity: Data mining, analytics, and the rest are supposed to help businesses understand and target their customers better and cultivate these relationships more efficiently. However, in reality, marketing and sales often lack the level of integration required to deliver customer-oriented end-to-end services.
4. Companies lack the courage to get to the root of a problem: Superficial, cosmetic measures may deliver quick wins, but they will not help effect long-term change in struggling sales organizations. Instead of merely scratching the surface of several issues, companies should focus their efforts and take an in-depth look at each problem in turn.
5. Success in marketing and sales requires leadership and flexibility: Management teams often attempt to direct their employees' efforts with strict regulations, ambitious targets, and extra tasks. However, micromanagement is a real hindrance to sales teams and prevents them from reacting to – and seizing – opportunities as the situation and context would otherwise require.
6. Supplier problems are made into customer issues: Shortcomings in suppliers' structures and processes are a source of intense irritation for customers and are a drain on front-office resources. Rather than solely focusing on finding efficient solutions to customer issues, companies should look into ways to prevent these issues from occurring in the first place.
7. Sales will continue to be an important tool for effecting growth: With the march of globalization, commoditization, and digitization, companies are finding it increasingly difficult to maintain their position in competitive market environments. However, experience shows us that by pursuing a professional, differentiated approach to customer management, it is still possible to achieve above-average growth.
8. Sales has future, but it must continue to evolve: B2B customers today are more demanding and have little time for the relationship-centered sales approach popular in the 1990s. Instead, suppliers need to put a systematic customer-management process in place that offers their customers genuine added value, allowing sales to become a differentiating factor.
9. Top performers know when to stick and when to twist: With so many potential starting points when it comes to making improvements, companies often tend to take on too much. Emphasizing certain areas and allocating the limited resources to the achievement of realistic goals is a much more promising strategy.
10. Extensive changes take time: If companies do initiate processes to effect change, they often quickly lose heart when they fail to see the expected results straight away. To get the most from these new approaches, companies need to focus on long-term implementation and ongoing optimization.

### **CiMsights – Gain insight into B2B**

Marketing and sales is our passion. Keep up to date with current developments and the latest findings in the B2B sector:

<https://www.industrialmarketing.ch/insights>.

### **Center for Industrial Marketing**

As a spin-off of the University of St.Gallen, we support companies of all industries in designing, optimizing and implementing innovative marketing and sales approaches

### **Contact**

Would you like to learn more? Do not hesitate to contact Anna Lindenau in case any questions remain unresolved.

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